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ORIENT VICTORY TRAVEL GROUP COMPANY LIMITED

東勝旅遊集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 265)

DISCLOSEABLE AND CONNECTED TRANSACTIONS IN RELATION TO THE ACQUISITIONS OF 40% EQUITY INTEREST IN EACH OF THE TARGET COMPANIES

Reference is made to the circular of the Company (the “**Circular**”) dated 10 October 2018 in relation to, among the others, the Acquisitions, which constitutes discloseable and connected transactions of the Company. Unless otherwise defined, capitalised terms in this announcement shall have the same meanings as defined in the Circular.

TERMINATION OF THE ACQUISITIONS

Great Ascent Agreement

As disclosed in the Circular, pursuant to the Great Ascent Agreement, the Company conditionally agreed to acquire 40% of the issued share capital of Great Ascent from Mr. Li Jun Bang subject to and upon the terms and conditions of the Great Ascent Agreement.

Yiersan Agreement

As disclosed in the Circular, pursuant to the Yiersan Agreement, the Company conditionally agreed to acquire 40% equity interest in Yiersan from Yinmao and Mr. Nie Jiangqiang subject to and upon the terms and conditions of the Yiersan Agreement.

Termination of the Great Ascent Agreement and the Yiersan Agreement

After taking into consideration the government's overall development layout in the area of Zaolin Bay, Yizheng City, Jiangsu Province, the PRC (中國江蘇省儀征市棗林灣) as well as to support the local economy and development plan, all the relevant parties, including the Company, entered into a termination agreement on 20 August 2021, pursuant to which all the parties thereto have agreed to terminate the Great Ascent Agreement and the Yiersan Agreement. Upon termination, all the obligations of the Company under the Great Ascent Agreement and the Yiersan Agreement are fully discharged.

By order of the Board
Orient Victory Travel Group Company Limited
Shi Baodong
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 25 August 2021

As at the date of this announcement, the Board comprises three executive Directors, being Mr. Shi Baodong, Mr. Zhao Huining and Mr. Mo Yueming, one non-executive Director, being Ms. Song Sining, and three independent non-executive Directors, being Mr. Dong Xiaojie, Mr. He Qi and Mr. Swei Feng-jih.